

Fill in this information to identify the case:

Debtor Name Jose Tobar-Valle

United States Bankruptcy Court for the: District of New Jersey

Case number: 23-15001 (VFP)

☐ Check if this is an amended filing

Official Form 425C

Monthly Operating Report for Small Business Under Chapter 11

12/17

Month: September 2023

Date report filed: 10/18/2023
MM/DD/YYYY

Line of business: Real Estate

NAISC code: 2733

In accordance with title 28, section 1746, of the United States Code, I declare under penalty of perjury that I have examined the following small business monthly operating report and the accompanying attachments and, to the best of my knowledge, these documents are true, correct, and complete.

Responsible party:

Jose Tobar-Valle

Original signature of responsible party

Jose Tobar-Valle

Printed name of responsible party

1. Questionnaire

Answer all questions on behalf of the debtor for the period covered by this report, unless otherwise indicated.

| | Yes | No | N/A |
|--|-------------------------------------|-------------------------------------|-------------------------------------|
| If you answer No to any of the questions in lines 1-9, attach an explanation and label it Exhibit A. | | | |
| 1. Did the business operate during the entire reporting period? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 2. Do you plan to continue to operate the business next month? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 3. Have you paid all of your bills on time? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 4. Did you pay your employees on time? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 5. Have you deposited all the receipts for your business into debtor in possession (DIP) accounts? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Have you timely filed your tax returns and paid all of your taxes? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Have you timely filed all other required government filings? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Are you current on your quarterly fee payments to the U.S. Trustee or Bankruptcy Administrator? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. Have you timely paid all of your insurance premiums? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| If you answer Yes to any of the questions in lines 10-18, attach an explanation and label it Exhibit B. | | | |
| 10. Do you have any bank accounts open other than the DIP accounts? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 11. Have you sold any assets other than inventory? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 12. Have you sold or transferred any assets or provided services to anyone related to the DIP in any way? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 13. Did any insurance company cancel your policy? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 14. Did you have any unusual or significant unanticipated expenses? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 15. Have you borrowed money from anyone or has anyone made any payments on your behalf? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 16. Has anyone made an investment in your business? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

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17. Have you paid any bills you owed before you filed bankruptcy?

☐ ☒ ☐

18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy?

☐ ☒ ☐

2. Summary of Cash Activity for All Accounts

19. Total opening balance of all accounts

This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.

\$ 4,920.87

20. Total cash receipts

Attach a listing of all cash received for the month and label it *Exhibit C*. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit C*.

Report the total from *Exhibit C* here.

\$ 10,640.00

21. Total cash disbursements

Attach a listing of all payments you made in the month and label it *Exhibit D*. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.

Report the total from *Exhibit D* here.

- \$ 9,473.16

22. Net cash flow

Subtract line 21 from line 20 and report the result here.

This amount may be different from what you may have calculated as *net profit*.

+ \$ 1,166.84

23. Cash on hand at the end of the month

Add line 22 + line 19. Report the result here.

Report this figure as the *cash on hand at the beginning of the month* on your next operating report.

This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

= \$ 6,087.71

3. Unpaid Bills

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

24. Total payables

(*Exhibit E*)

\$ 0.00

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4. Money Owed to You

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. Total receivables \$ 0.00
(Exhibit F)

5. Employees

26. What was the number of employees when the case was filed? 0
27. What is the number of employees as of the date of this monthly report? 0

6. Professional Fees

28. How much have you paid this month in professional fees related to this bankruptcy case? \$ 25,000.00
29. How much have you paid in professional fees related to this bankruptcy case since the case was filed? \$ 25,000.00
30. How much have you paid this month in other professional fees? \$ 0.00
31. How much have you paid in total other professional fees since filing the case? \$ 50,000.00

7. Projections

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

| | Column A | — | Column B | = | Column C |
|--|--|---|----------------------------------|---|----------------------------------|
| | Projected | | Actual | | Difference |
| | Copy lines 35-37 from the previous month's report. | | Copy lines 20-22 of this report. | | Subtract Column B from Column A. |
| 32. Cash receipts | \$ <u>10,500.00</u> | — | \$ <u>10,640.00</u> | = | \$ <u>-140.00</u> |
| 33. Cash disbursements | \$ <u>8,500.00</u> | — | \$ <u>9,473.16</u> | = | \$ <u>-973.16</u> |
| 34. Net cash flow | \$ <u>2,000.00</u> | — | \$ <u>1,166.84</u> | = | \$ <u>-833.16</u> |
| 35. Total projected cash receipts for the next month: | | | | | \$ <u>10,500.00</u> |
| 36. Total projected cash disbursements for the next month: | | | | | - \$ <u>9,500.00</u> |
| 37. Total projected net cash flow for the next month: | | | | | = \$ <u>1,000.00</u> |

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8. Additional Information

If available, check the box to the left and attach copies of the following documents.

- ☒ 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- ☐ 39. Bank reconciliation reports for each account.
- ☐ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- ☐ 41. Budget, projection, or forecast reports.
- ☐ 42. Project, job costing, or work-in-progress reports.

EXHIBIT A TO SEPTEMBER 2023 MONTHLY OPERATING REPORT

3. Monthly payments have not been made to the following creditors:
 - Deutsche Bank National Trust Co for the 2nd mortgage on 39 Condit Terrace
 - Caliber Home Loans, Inc. for the mortgage on 45 Llewellyn Avenue

EXHIBIT C TO SEPTEMBER 2023 MONTHLY OPERATING REPORT

Cash Receipts

| Date | Amount |
|--------------|--------------------|
| 9/7/23 | \$5,940.00 |
| 9/13/23 | \$4,700.00 |
| Total | \$10,640.00 |

EXHIBIT D TO SEPTEMBER 2023 MONTHLY OPERATING REPORT

Cash Disbursements

| Date Paid | Payee | Purpose | Amount |
|------------------|---------------------------|-------------------------------------|-------------------|
| 9/6/23 | Veolia | | \$1,168.75 |
| 9/14/23 | American Water | Utilities | \$117.60 |
| 9/14/23 | American Water | Utilities | \$108.84 |
| 9/14/23 | American Water | Utilities | \$108.84 |
| 9/14/23 | PaymentUs | Bill pay service | \$1.95 |
| 9/15/23 | Mortgage Servicing Center | Mortgage Payment -39 Condit Terrace | \$3,216.24 |
| 9/15/23 | Wells Fargo | Mortgage Payment - 472 Glebe St | \$1,955.17 |
| 9/15/23 | PSEG | Utilities | \$212.38 |
| 9/15/23 | PSEG | Utilities | \$62.56 |
| 9/18/23 | Mr. Cooper | Mortgage Payment – 58 Llewellyn Ave | \$2,520.83 |
| | | Total | \$9,473.16 |



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STATEMENT OF ACCOUNT

JOSE TOBAR VALLE
DIP CASE 23-15001 DIST NJ
39 CONDOT TERRACE
WEST ORANGE NJ 07052

Page: 1 of 3
Statement Period: Sep 01 2023-Sep 30 2023
Cust Ref #: [REDACTED]
Primary Account #: [REDACTED] 7496

Chapter 11 Checking

JOSE TOBAR VALLE
DIP CASE 23-15001 DIST NJ

Account # [REDACTED] 7496

ACCOUNT SUMMARY

| | | | |
|---------------------|-----------|--------------------------------|----------|
| Beginning Balance | 4,920.87 | Average Collected Balance | 7,262.40 |
| Deposits | 10,640.00 | Interest Earned This Period | 0.00 |
| | | Interest Paid Year-to-Date | 0.00 |
| Electronic Payments | 9,473.16 | Annual Percentage Yield Earned | 0.00% |
| Ending Balance | 6,087.71 | Days in Period | 30 |

| | Total for this cycle | Total Year to Date |
|----------------------------|----------------------|--------------------|
| Grace Period OD/NSF Refund | \$0.00 | \$0.00 |

DAILY ACCOUNT ACTIVITY

Deposits

| POSTING DATE | DESCRIPTION | AMOUNT |
|--------------|-------------|-----------|
| 09/07 | DEPOSIT | 5,940.00 |
| 09/13 | DEPOSIT | 4,700.00 |
| | Subtotal: | 10,640.00 |

Electronic Payments

| POSTING DATE | DESCRIPTION | AMOUNT |
|--------------|---|----------|
| 09/06 | ELECTRONIC PMT-WEB, VEOLIA VEOLIA ****4705420756 | 1,168.75 |
| 09/14 | ELECTRONIC PMT-WEB, AMERICAN WATER E BILLPAY AMERICAN WATER | 117.60 |
| 09/14 | ELECTRONIC PMT-WEB, AMERICAN WATER E BILLPAY AMERICAN WATER | 108.84 |
| 09/14 | ELECTRONIC PMT-TEL, AMERICAN WATER E BILLPAY AMERICAN WATER | 108.84 |
| 09/14 | ELECTRONIC PMT-TEL, PAYMENTUS BILLPAY PAYMENTUSCORP_I | 1.95 |
| 09/15 | ELECTRONIC PMT-TEL, MORTGAGE SERV CT MTG PAYMT ****481346 | 3,216.24 |
| 09/15 | ELECTRONIC PMT-WEB, WF HOME MTG AUTO PAY ****778359 | 1,955.17 |
| 09/15 | ACH DEBIT, PUBLIC SERVICE PSEG ****14731201 | 212.38 |
| 09/15 | ACH DEBIT, PUBLIC SERVICE PSEG ****35165409 | 62.56 |
| 09/18 | ELECTRONIC PMT-WEB, NSM DBAMR.COOPER NSM DBAMR 3971241 | 2,520.83 |
| | Subtotal: | 9,473.16 |

Call 1-800-937-2000 for 24-hour Bank-by-Phone services or connect to www.tdbank.com

FINANCE CHARGES: Although the Bank uses the Daily Balance method to calculate the finance charge on your Moneyline/Overdraft Protection account (the term "ODP" or "OD" refers to Overdraft Protection), the Bank discloses the Average Daily Balance on the periodic statement as an easier method for you to calculate the finance charge. The finance charge begins to accrue on the date advances and other debits are posted to your account and will continue until the balance has been paid in full. To compute the finance charge, multiply the Average Daily Balance times the Days in Period times the Daily Periodic Rate (as listed in the Account Summary section on the front of the statement). The Average Daily Balance is calculated by adding the balance for each day of the billing cycle, then dividing the total balance by the number of Days in the Billing Cycle. The daily balance is the balance for the day after advances have been added and payments or credits have been subtracted plus or minus any other adjustments that might have occurred that day. There is no grace period during which no finance charge accrues. Finance charge adjustments are included in your total finance charge.



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STATEMENT OF ACCOUNT

JOSE TOBAR VALLE
DIP CASE 23-15001 DIST NJ

Page: 3 of 3
Statement Period: Sep 01 2023-Sep 30 2023
Cust Ref #: [REDACTED]
Primary Account #: [REDACTED] 7496

DAILY BALANCE SUMMARY

| DATE | BALANCE | DATE | BALANCE |
|-------|-----------|-------|-----------|
| 08/31 | 4,920.87 | 09/14 | 14,054.89 |
| 09/06 | 3,752.12 | 09/15 | 8,608.54 |
| 09/07 | 9,692.12 | 09/18 | 6,087.71 |
| 09/13 | 14,392.12 | | |

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